



RELEASE

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Moscow

Mosenergo IFRS Profit for 9M 2015 Grew Three-fold

Mosenergo releases unaudited consolidated financial statements (prepared in accordance with IFRS) for the 9 months ended September 30, 2015.

Consolidated Statement of Comprehensive Income Key Figures, (mn RUR)	9M 2014	9M 2015
Revenue	107,568	114,314
Variable Costs	(76,212)	(76,006)
Fixed Costs ⁽¹⁾	(19,239)	(20,318)
EBITDA ⁽²⁾	13,329	18,691
Depreciation of Property, Plant and Equipment	(10,993)	(14,915)
Operating Profit	2,336	3,776
Profit for the Period	745	2,264

1. Excluding Depreciation of PP&E.
2. EBITDA = Operating Profit + Depreciation of PP&E.

In 1H 2015 revenue grew by 6.3% year-on-year up to RUR 114,314 mn.

The bulk of the total revenue (57.9%) was contributed by the revenue from electricity and capacity sales, which remained flat year-on-year totaling RUR 66,188 mn. Revenue from heat sales (37.5% of the total revenue) increased by 8.9% in the reporting period up to RUR 42,868 mn, among other things on the account of some of MOEK's boiler-houses transfer under management of Mosenergo. Other revenue amounted to RUR 5,258 mn.

Variable costs in 9M 2015 remained flat year-on-year, totaling to RUR 76,006 mn. Fixed costs (excluding Depreciation and Impairment of PP&E) in the reporting period grew by 5.6%, up to RUR 20,318 mn.

EBITDA in 9M 2015 increased by 40.2% year-on-year, up to RUR 18,691 mn.

IFRS profit of Mosenergo for 9M 2015 amounted to RUR 2,264 mn growing thus three-fold.

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